

What is claimed is:

1. A system for facilitating settlement of a securities trade by obtaining agreement as to the details of the trade among a broker, institution, agent and interested parties comprising:
 - a. a computer system which enables the broker, institution, agent and interested parties to send and receive communications;
 - b. a standing instructions database containing sets of instructions for trade settlement previously input by the institution, the broker and the agent;
 - c. a processing computer within the computer system, which is coupled to the standing instruction database and which is configured to:
 - i. receive a communication from the broker containing notice of order execution information (a broker communication);
 - ii. receive a communication from the institution containing institution allocation instruction information (an institution communication);
 - iii. match the institution communication with the broker communication based on information contained in both communications;
 - iv. if there is a match, generate a confirmation for the trade based on information contained in the broker communication, information contained in the institution communication and information stored in the standing instructions database; and

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- v. make available the confirmation as a communication to the ~~institution, broker, agent and interested parties which~~ facilitates the exchange of money and securities to settle the trade.

2. The system of claim 1 where the broker communication and the institution communication each contain the data fields of:

- a. an institution identification number;
- b. a broker identification number;
- c. a security identification number;
- d. a buy/sell code;
- e. a number of shares or face value;
- f. a settlement amount;
- g. a trade date; and
- h. a settlement date,

and the processing computer matches the broker communication with the institution communication based on at least those fields.

3. The system of claim 1 in which the broker communication contains a unique identification number for that communication and the institution communication comprises a data field to reference the unique identification number of the broker communication and the processing computer matches the broker communication and the institution communication on the basis of the unique broker communication identification number.

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4. The system of claim 1 in which the information in the standing instruction database contains (i) records for the internal customer account numbers of the institution's accounts and the corresponding internal account numbers used by the broker for those accounts and (ii) a record to link those internal account numbers and if there is a match, the processing computer generates the confirmation by accessing the record that links the internal account numbers and the data based on those account numbers.
5. The system of claim 1 in which the broker communication and the institution communication both contain a data field indicating a settlement amount for the trade, the institution communication additionally contains a tolerance data field which specifies a tolerance value by which a match based on settlement amount could vary and the processing computer matches the broker communication and the institution communication so long as the settlement amounts vary only by an amount within the tolerance.
6. The system of claim 1 in which the institution communication contains a data field which indicates that the institution is the affirming party for the trade and the processing computer generates a confirmation which contains this indication in a data field.
7. The system of claim 1 in which the processing computer is coupled to a match database into which the processing computer stores the broker communication and retrieves it before attempting to match the broker communication with the institution communication.
8. The system of claim 1 in which the processing computer is coupled to a match database into which the processing computer stores the institution communication and stores it before attempting to match the broker communication with the institution communication.

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- a. ~~a computer system which enables the broker, institution, agent and interested parties to send and receive communications;~~

- i. receive a communication from the broker containing notice of order execution information (a broker communication);

- ii. receive a communication from the institution containing institution allocation instruction information (an institution communication);
- iii. match the institution communication with the broker communication based on information contained in both communications;
- iv. if there is a match, generate a confirmation for the trade based on information contained in the broker communication and information contained in the institution communication; and
- v. make available the confirmation as a communication to the institution, broker, agent and interested parties which facilitates the settlement of the trade.
13. In a computerized communication system used to exchange communications between a broker and an institution in the settlement of a securities trade:
- a. a broker communication containing data within data fields designated by:
- institution identification number;
- broker identification number;
- security identification number;
- buy/sell code;
- number of shares or face value;

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settlement amount;

trade date; and

settlement date,

- b. an institution communication containing data within data fields designated by:

institution identification number;

broker identification number;

security identification number;

buy/sell code;

number of shares or face value;

settlement amount;

trade date; and

settlement date, and

- c. a computer processor which compares the data within data fields of the broker communication with the data within data fields of the institution communication and if the data matches, generates a confirmation for the trade and makes available that confirmation to the institution, broker, agent and interested parties which facilitates the settlement of the trade.

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In a computerized communication system for exchanging post-trade information between the parties necessary for the settlement of a securities trade, the apparatus comprising:

- a. a trade confirmation communications system comprised to receive, process and transmit communications from and to the parties;
- b. a standing instructions data base coupled to the trade confirmation communications system having at least one data table for storing a plurality of information related to the trade stored by at least one of the parties;
- c. a matching controller coupled to and within the trade confirmation communications system comprised to receive a trade communication containing order execution information from one of the parties and receive a communication containing a trade allocation information from another one of the parties; and
- d. the trade confirmation communications system further comprised to generate a confirmation based on information within the received communication and information stored within the standing instruction database.

15. The system of claim 14, wherein the standing instructions database further comprises:

- at least one institution information data base;
- at least one broker information data table;
- at least one agent information data table;
- at least one broker/institution link data table; and
- at least one broker confirmation information data table.

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16. The system of claim 14, wherein the standing instructions database further comprises at least one institution information data table and wherein at least one institution information data table is for storing institution and account information.
17. The system of claim 14, wherein the standing instructions database further comprises at least one institution information data table and wherein the at least one broker/dealer information data table is for storing settlement information.
18. The system of claim 14, wherein the standing instructions database further comprises at least one institution information data table and wherein at least one broker/institution link data table is for storing a set of cross-references between the broker account number and the institution customer account number.
19. The system of claim 14, wherein the standing instructions database further comprises at least one institution information data table and wherein at least one broker information data table is for broker confirmation information.
20. The system of claim 14, wherein the related data storage data table further comprises at least one file containing the names and addresses all parties involved in the trade.
21. A system executing post-trade communications in the settlement of a securities trade among a broker, institution, agent and interested parties comprising:
 - a. computer hardware and software means to enable the broker, institution, agent and interested parties to send and receive communications;

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22. A method for operating a computer to execute the communications necessary for settlement of a securities trade among a broker, institution, agent and interested parties, the method comprising the steps of:

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- a. receiving a communication from the broker containing notice of order execution information (a broker communication);
 - b. receiving a communication from the institution containing institution allocation instruction information (an institution communication);
 - c. matching the institution communication with the broker communication based on information contained in both communications;
 - d. if there is a match, generating a confirmation for the trade based on information contained in the broker communication, information contained in the institution communication; and
 - e. making available the confirmation as a communication to the institution, broker, agent and interested parties which facilitates the exchange of money and securities to settle the trade.

23. The method of claim 22 where the broker communication and the institution communication each contain the data fields of:

- a. an institution identification number;
 - b. a broker identification number;
 - c. a security identification number;
 - d. a buy/sell code;
 - e. a number of shares or face value;
 - f. a settlement amount;
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- g. a trade date; and
- h. a settlement date;

and the matching step matches the broker communication with the institution communication based on at least those fields.

24. The method of claim 22 in which the broker communication contains a unique identification number for that communication and the institution communication comprises a data field to reference the unique identification number of the broker communication and the processing computer matches the broker communication and the institution communication on the basis of the unique broker communication identification number.
25. The method of claim 22 in which the broker communication and the institution communication both contain a data field indicating a settlement amount for the trade, the institution communication additionally contains a tolerance data field which specifies a tolerance value by which a match based on settlement amount could vary and the matching step matches the broker communication and the institution communication so long as the settlement amounts vary only by an amount within the tolerance.
26. The method of claim 22 in which the institution communication contains a data field which indicates that the institution is the affirming party for the trade and step of confirmation generation yields a confirmation which contains this indication in a data field.
27. The method of claim 22 comprising the additional steps of storing the broker communication and retrieving it before attempting to match the broker communication with the institution communication.

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The method of claim 29 in which the step of storing information in the standing instruction database comprises the storing of (i) records for the internal customer account numbers of the institution's accounts and the corresponding internal account numbers used by the broker for those accounts and (ii) a record to link those internal account numbers and the step of generating a confirmation and comprises the further step of (i) accessing the record that links the internal account records and (ii) accessing the internal account number records based on that link.

31.

A system for facilitating settlement of a securities trade by communicating the details of the trade among a broker, institution, agent and interested parties comprising:

- a. a computer system which enables the broker and institution to send and receive communications and make communications available to the agent and interested parties;
- b. a standing instructions database containing sets of instructions for trade settlement previously input by the institution, the broker and the agent;
- c. a processing computer within the computer system, which is coupled to the standing instruction database and which is configured to:
 - i. receive a series of communications from the broker containing notice of order execution information, the series including a last broker communication;
 - ii. receive a communication from the institution containing institution allocation instruction information (an institution communication);

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- iii. match the institution communication with the last broker communication based on information contained in both communications;
- iv. if there is a match, generate a confirmation for the trade based on information contained in the last broker communication, information contained in the institution communication and information stored in the standing instructions database; and
- v. make available the confirmation as a communication to the institution, broker, agent and interested parties which facilitates the exchange of money and securities to settle the trade.

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The system of claim 31 where the institution communication and each communication in the series of broker communications each contain the data fields of:

- a. an institution identification number;
- b. a broker identification number;
- c. a security identification number;
- d. a buy/sell code;
- e. a number of shares or face value;
- f. a settlement amount;
- g. a trade date; and

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h. a settlement date;

and the processing computer matches at least the last broker communication with the institution communication based on those fields.

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